

Branching out: How Shanghai Commercial and Savings Bank marketed its business in the 1920s and 1930s?

Pui-Tak Lee

Centre of Asian Studies
The University of Hong Kong

Abstract

The 1920s and 1930s marked the most important decades of the Chinese monetary and currency reforms. This period also coincided with the growth of the Shanghai Commercial and Savings Bank (abbreviated as SCSB). This paper is aimed to discuss how the SCSB strategically, successfully, and by what ways to create a nationwide branch networks.

The SCSB's founder Chen Guangfu (also known as K.P. Chen) was a returned student from America. He brought the idea of 'serving the society' (*fuwu shehui*) to China, which had been used as a slogan in training the SCSB's employees on one hand and diverting banking services into different markets on the other. Nevertheless, Chen had to build up a personnel network in managing his branches wherever in Shanghai or elsewhere in the country. Drawing upon various sources including personal diary, memoirs, autobiography, commercial advertisements and archives of the SCSB, this paper will focus on the marketing history of the SCSB, in order to show how the bank successfully expanded in the 1920s and 1930s, and lastly, what obstacles of the bank had met in the expansion.